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SECOND COMMITTEE
Agenda item 95 (a)

MACROECONOMIC POLICY QUESTIONS: FINANCING OF DEVELOPMENT, INCLUDING NET TRANSFER OF RESOURCES BETWEEN DEVELOPING AND DEVELOPED COUNTRIES

United Republic of Tanzania*: revised draft resolution

Global partnership on financing for development: convening of an international conference on financing for development

The General Assembly,

Recalling it resolutions 46/205 of 20 December 1991, 48/187 of 21 December 1993 and 50/93 of 20 December 1995,

Expressing the urgent need to undertake a thorough evaluation of the nature of the international financial institutions and their role in the financing of development in the contemporary globalizing world economy,

Noting with deep concern the continuous decline of the official development assistance flows to developing countries,

Noting that for many developing countries, particularly those in Africa and the least developed countries, official development assistance remains a main source of external funding and cannot generally be replaced by private capital flows,

Reaffirming that development is a complex multidimensional process and is one of the main priorities of the United Nations for which Member States have individual and shared responsibilities,

* On behalf of the States Members of the United Nations that are members of the Group of 77 and China.

1. Notes the need for systematic, comprehensive and integrated high-level international intergovernmental consideration on financing for development, with a view to invigorating the partnership for development;

2. Also notes that various efforts have been undertaken both within and outside the United Nations system to address financing for development and, in this regard, considers it important that efforts already undertaken and under way should contribute to the revitalization of partnership for development;

3. Stresses the need for a process within the United Nations system that will take stock of various efforts undertaken both within and outside the United Nations system on financing for development in preparing for high-level international intergovernmental consideration, such as a summit, an international conference or a special session of the General Assembly, to be convened at an appropriate time, before the year 2001;

4. Decides to reconvene the Second Committee of the fifty-second session of the Assembly for two days in order to determine the required inputs from a broad range of stakeholders, including Member States and other actors both within and outside of the United Nations system, to facilitate informed decisions on key elements which might be included in the consideration of the topic of financing for development, where to source such inputs, and the appropriate role of the United Nations Secretariat in the preparation of the requested reports;

5. Also decides to create an ad hoc open-ended working group that will commence its work during the fifty-third session of the Assembly in order to undertake an in-depth examination of the various inputs requested of the Second Committee in paragraph 4 above, with a view to formulating recommendations on the form, scope and agenda of a high-level international intergovernmental consideration of the topic on financing for development, and whose full report will be submitted to the Assembly at its fifty-fourth session;

6. Further decides to consider at its fifty-fourth session the convening of an international conference on financing for development in order to enhance global partnership for development.